



REPRESENTATIVE PHOTO

**DOLLAR  
GENERAL®**

OFFERING MEMORANDUM  
**DOLLAR GENERAL**  
MARION, SC

Marcus & Millichap



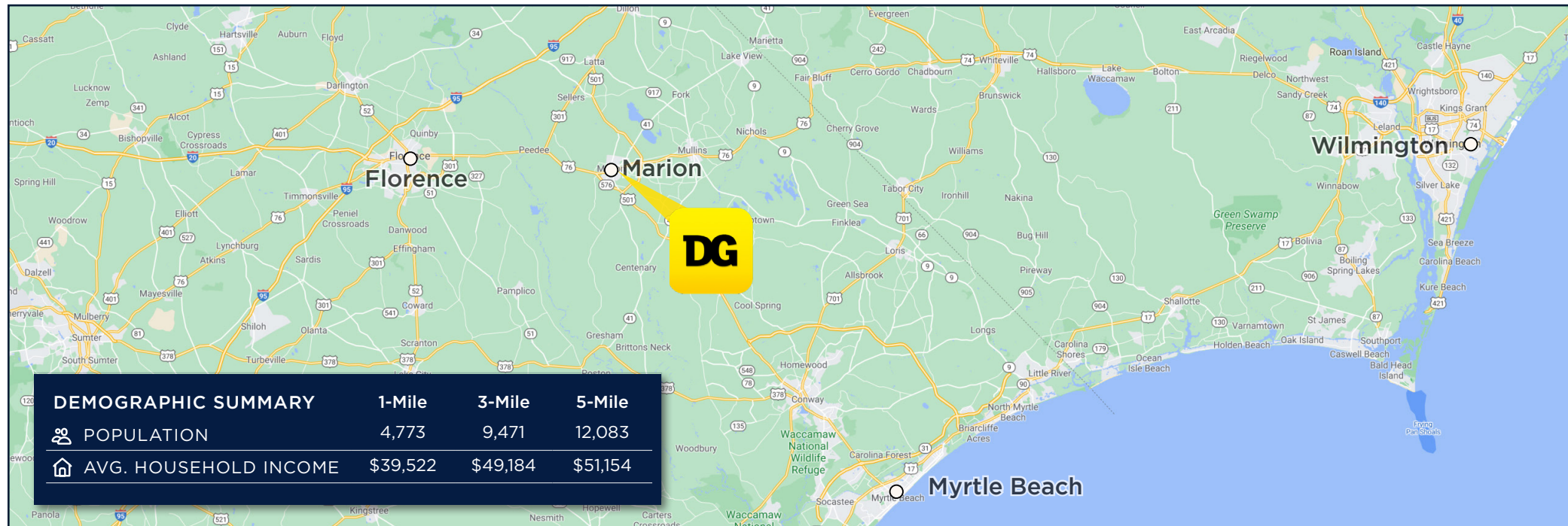
# OFFERING SUMMARY

## DOLLAR GENERAL®

623 S. Main Street, Marion, SC 29571

PRICE	\$1,247,000
CAP RATE	6.60%
NOI	\$82,272
RENTABLE SQUARE FEET	9,026
PRICE/SF	\$139
YEAR BUILT	2013
LOT SIZE	1.68 AC
TENANT TRADE NAME	Dollar General
LEASE GUARANTOR	Corporate
LEASE TYPE	Absolute Net
ROOF & STRUCTURE	Tenant
LEASE TERM	15 Years

RENT COMMENCEMENT DATE	September 2013		
LEASE EXPIRATION DATE	September 2028		
TERM REMAINING ON LEASE	8 Years		
INCREASES	3% Increase in Year 11 and 10% Increases During Options		
OPTIONS	Five, 5-Year Options		
BASE RENT	Years 1-10		\$82,272
	Years 11-15		\$84,740
OPTION RENT	Years 16-20	(Option 1)	\$93,214
	Years 21-25	(Option 2)	\$102,535
	Years 26-30	(Option 3)	\$112,067
	Years 31-35	(Option 4)	\$124,067
	Years 36-40	(Option 5)	\$136,474
TENANT RESPONSIBILITIES	Taxes, CAM, Insurance, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		





# INVESTMENT HIGHLIGHTS

## 8 YEAR NNN BUILD-TO-SUIT DOLLAR GENERAL

- This property is a build-to-suit Dollar General located off of Hwy 76 (20,000 VPD) in Marion, SC.
- This store is 9,026 SF and opened in September of 2013.
- There are approximately 8 years remaining on the initial 15-Year Corporate NNN Lease.
- The lease is absolute NNN and tenant is 100% responsible for all expenses including taxes, CAM, insurance, roof and structure.
- There is a 3% rent increase in Year 11 and 10% rent increases in each of the five, 5-year option periods.

## RARE 3% BASE TERM RENT INCREASE

- This store contains a rare 3% rent increase in Year 11 of the initial lease term.
- There are 10% rent increases in each of the five, 5-year option periods.

## HIGH TRAFFIC LOCATION

- The Subject Property sits just off U.S. Hwy 76 (20,000 VPD), a major highway that connects Chattanooga, TN to Wilmington, NC.
- Positioned 3 miles from Hwy 501 (17,200 VPD), a major highway that is the primary route to Myrtle Beach that hosts 19 million tourists per year.
- Nearby national retailers include CVS, Wells Fargo, Food Lion, Burger King, Advance Auto and more.
- Surrounded by multiple schools within a 2.5 Mile radius including Marion High School (703 Students), Marion Intermediate School (579 Students) and Easterling Primary School (580 Students).
- Located only 4 miles from Marion County Airport that supports over 6,000 aircraft operations per year.

## NEAR FLORENCE, SC

- This Store is located 20 miles East of Florence, South Carolina via Hwy 76.
- Florence is the 10th largest city in South Carolina and is the County Seat of Florence County.
- The city is well known for its location where Interstate 95 and Interstate 20 intersect creating accessibility throughout the region as well as the East Coast.
- Florence retains its status as a major hub in the coastal plain region of South Carolina both for industry and infrastructure while establishing itself as a regional center for business, medicine, culture and finance.
- The city of Florence is considered a healthcare hub for the surrounding areas with notable medical centers including Mcleod Regional Medical Center, a 461-bed hospital covering more than six blocks, Regency Hospital, a 420-bed facility, and more.
- Companies with regional operations and headquarters in Florence include: BB&T, Otis Elevator, GE Healthcare, CSX Railway, Wells Fargo, Bank of America, and more.
- Home to Florence Regional Airport that supports over 31,200 aircraft operations per year.

## INVESTMENT GRADE TENANT

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company with an S&P investment grade credit rating of BBB.
- Currently over 17,000 locations and expanding by 1,000 stores each year.
- Dollar General has been in business for 80 years and has a current net worth of over \$6.2 billion.



REPRESENTATIVE PHOTO



# TENANT SUMMARY



## DOLLAR GENERAL®



**BBB**

S&P CREDIT RANKING  
INVESTMENT GRADE



**DG**

PUBLICLY  
TRADED COMPANY



**\$6+ B**

NET  
WORTH



**80**

YEARS  
IN BUSINESS



**17,000+**

STORES IN  
46 STATES



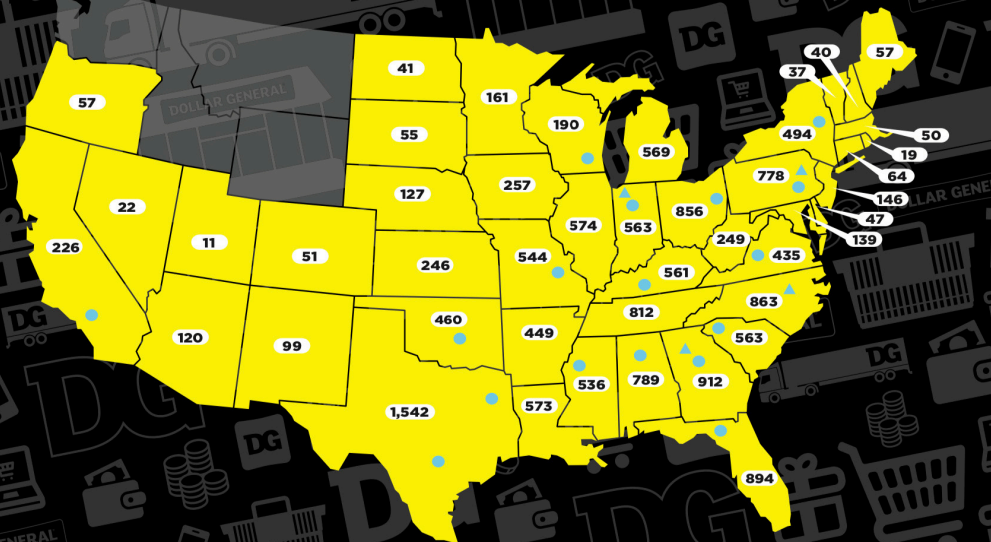
**975**

NEW STORES  
BY YEAR END

**17,000+ STORES IN 46 STATES**

AS OF 1/31/2020

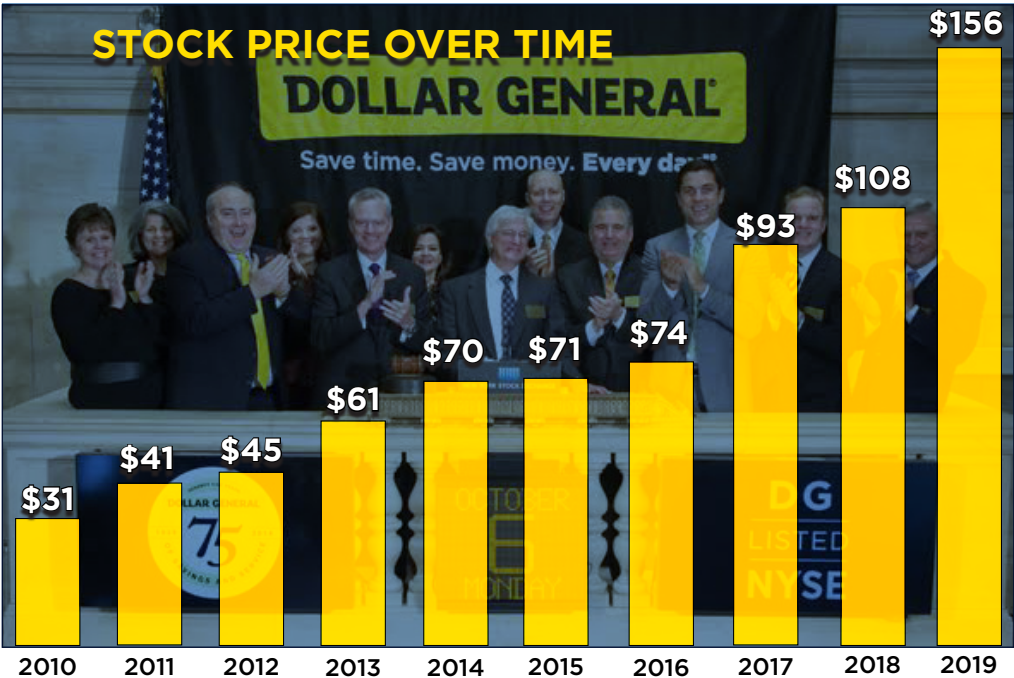
● STORES  
● DISTRIBUTION CENTER  
▲ FRESH DISTRIBUTION FACILITY



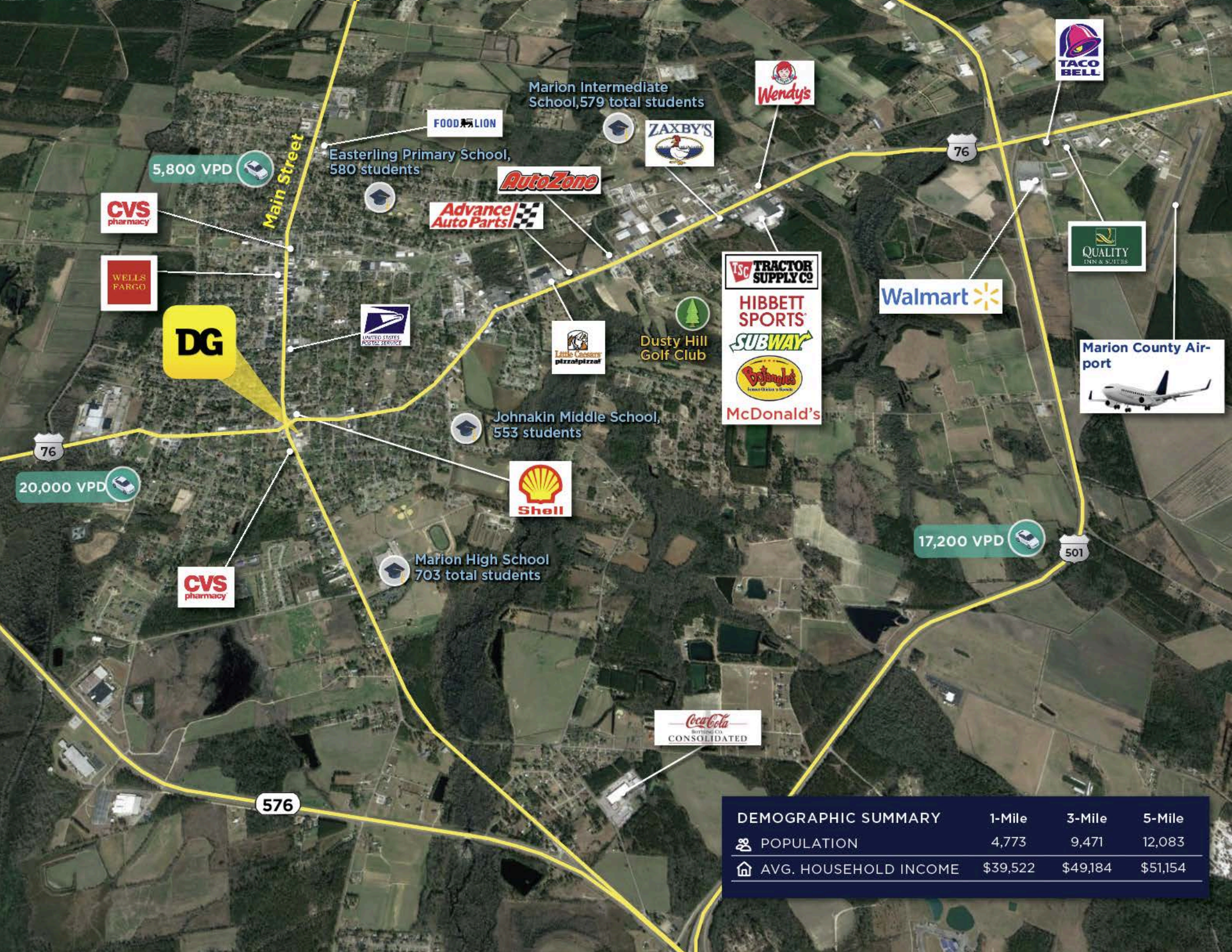
**STOCK PRICE OVER TIME**

**DOLLAR GENERAL®**

Save time. Save money. Every day.™







5,800 VPD

Main Street

Easterling Primary School,  
580 students

Marion Intermediate  
School, 579 total students

FOOD LION

ZAXBY'S

Wendy's

TACO BELL

QUALITY  
INN & SUITES

Marion County Air-  
port



Walmart

17,200 VPD

501

TRACTOR  
SUPPLY CO.

HIBBETT  
SPORTS  
SUBWAY

McDonald's

Advance/  
Auto Parts

AutoZone

Little Caesars  
pizzapizza!

Dusty Hill  
Golf Club

Shell

Marion High School  
703 total students

Johnakin Middle School,  
553 students

UNITED STATES  
POSTAL SERVICE

DG

CVS  
pharmacy

WELLS  
FARGO

CVS  
pharmacy

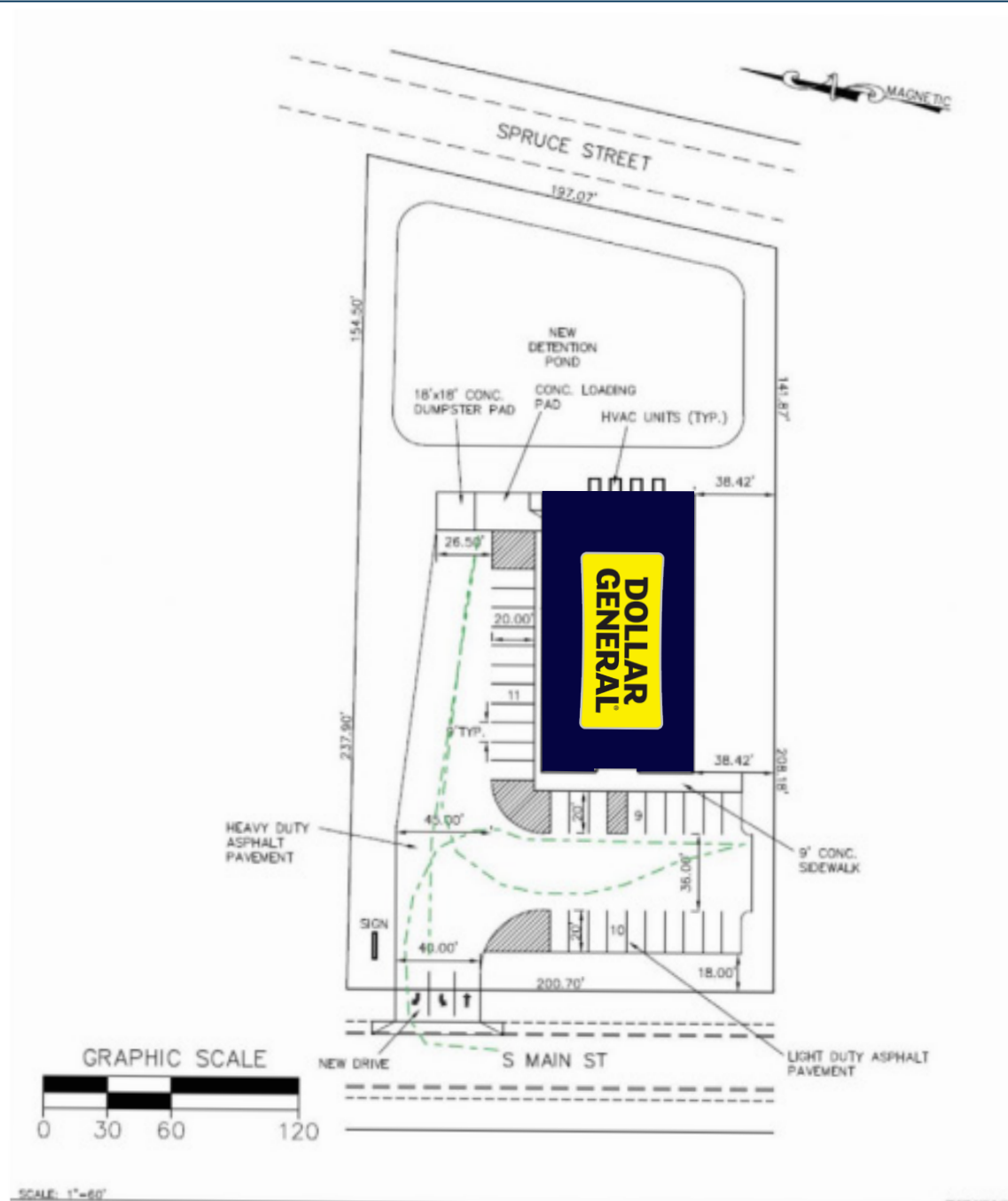
Coca-Cola  
BOTTLING CO.  
CONSOLIDATED

576

DEMOGRAPHIC SUMMARY	1-Mile	3-Mile	5-Mile
POPULATION	4,773	9,471	12,083
AVG. HOUSEHOLD INCOME	\$39,522	\$49,184	\$51,154



# SITE PLAN





## CONFIDENTIALITY & DISCLAIMER NOTICE

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap Real Estate Investment Services of Georgia, Inc. ("Marcus & Millichap") and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

## SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

**THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS AND SHOULD NOT BE CONSIDERED AN APPRAISAL.**

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2020 Marcus & Millichap. All rights reserved.

**Marcus & Millichap**

© 2020 Marcus & Millichap. All rights reserved.

MARCUS & MILLICHAP REAL ESTATE INVESTMENT SERVICES OF GEORGIA, INC.

BENJAMIN YELM | BROKER OF RECORD | LIC #86628 | 843-952-2300 | BENJAMIN.YELM@MARCUSMILLICHAP.COM

REPRESENTATIVE



**Marcus & Millichap**  
**TAYLOR MCMINN**  
**RETAIL GROUP**

Dated:

Don McMinn  
Marcus & Millichap  
1100 Abernathy Road, NE, Suite 600  
Atlanta, GA 30328

Phone: (678) 808-2762  
Fax: (815) 550-1286  
don.mcminn@marcusmillichap.com

**Re: 623 S Main St. – Marion, SC 29571 (Dollar General)**

Dear:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

**Purchaser** \_\_\_\_\_

**Purchaser's  
Address** \_\_\_\_\_

**Purchaser's  
Phone/Fax** \_\_\_\_\_

**Purchaser's  
Email Address** \_\_\_\_\_

**Offer Price** \_\_\_\_\_

**Earnest Money** \$25,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$25,000 deposited at the expiration of the Inspection Period (\$50,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

**Inspection Period** 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_



**Financing Period**  
(Please Check One)

☐ **All Cash** (No Financing Period)

☐ **Financing:** Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$\_\_\_\_\_ on terms which are acceptable to Purchaser.

**Closing Date**  
(Please Check One)

☐ **New Property:** Within 10 Calendar Days after rent commencement and receipt of tenant estoppel.

☐ **Existing Property** Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

**Closing Costs**

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

**Property Condition**

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

**Contract within  
10 days:**

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

**Broker Commission**

Purchaser acknowledges that Purchaser has employed \_\_\_\_\_, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

**1031 Exchange**

Purchaser ☐ is / ☐ is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$\_\_\_\_\_ in an exchange account from a transaction which closed escrow on \_\_\_\_\_. Purchaser will provide Seller, upon request, proof of such funds.

**Confidentiality**

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_



accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation (written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

**Agreed and Accepted | Purchaser**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

**Agreed and Accepted | Seller**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_